

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending May 6, 2022 which was 230,000 barrels per day more than the previous week's average. Refineries operated at 90.0% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, down by 62,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 6.2% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 695,000 barrels per day, and distillate fuel imports averaged 122,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.5 million barrels from the previous week. At 424.2 million barrels, U.S. crude oil inventories are about 13% below the five year average for this time of year. Total motor gasoline inventories decreased by 3.6 million barrels last week and are about 5% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.9 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 3.4 million barrels last week and are about 8%

below the five year average for this time of year. Total commercial petroleum inventories increased by 9.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.4 million barrels a day, up by 1.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 1.4% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 5.5% from the same period last year. Jet fuel product supplied was up 26.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$109.72 per barrel on May 6, 2022, \$5.13 above last week's price and \$44.76 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.850 per gallon, \$0.417 more than last week's price and \$1.729 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$4.768 per gallon, \$0.144 above last week's price and \$2.755 over a year ago.

The national average retail regular gasoline price increased to \$4.328 per gallon on May 9, 2022, \$0.146 above last week's price and \$1.367 over a year ago. The national average retail diesel fuel price increased to \$5.623 per gallon, \$0.114 per gallon more than last week's price and \$2.437 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/22	4/29/22	5/7/21
Crude Oil Input to Refineries	15,641	15,598	15,012
Refinery Capacity Utilization (Percent)	89.9	89.9	85.7
Motor Gasoline Production	9,689	9,635	9,437
Distillate Fuel Oil Production	4,800	4,743	4,583

See Table 2.

Stocks (Million Barrels)

	5/6/22	4/29/22	5/7/21 ¹
Crude Oil (Excluding SPR) ²	424.2	415.7	484.7
Motor Gasoline ³	225.0	228.6	236.2
Distillate Fuel Oil ³	104.0	104.9	134.4
All Other Oils ⁴	403.1	397.2	428.5
Crude Oil in SPR	543.0	550.0	632.0
Total ⁴	1,699.3	1,696.4	1,915.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/22	4/29/22	5/7/21
Crude Oil	2,482	2,588	2,988
Petroleum Products	-3,951	-4,141	-2,837
Total	-1,469	-1,553	151

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/22	4/29/22	5/7/21
Motor Gasoline	8,791	8,799	8,911
Distillate Fuel Oil	3,847	3,774	4,069
All Other Products	6,750	6,700	6,102
Total	19,388	19,273	19,083

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/6/22	4/29/22	5/7/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	109.72	104.59	64.96
Conv. Regular Gasoline - NYH	3.850	3.433	2.121
No. 2 Heating Oil - NYH	4.655	4.529	1.828
Ultra-Low Sulfur Diesel Fuel - NYH	4.768	4.624	2.013
Propane - Mont Belvieu	1.258	1.295	0.805

	Retail Prices		
	5/9/22	5/2/22	5/10/21
Motor Gasoline - Regular	4.328	4.182	2.961
Motor Gasoline - Midgrade	4.779	4.657	3.372
Motor Gasoline - Premium	5.070	4.939	3.624
On-Highway Diesel Fuel	5.623	5.509	3.186

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.